

**Resolution with respect to the issuance of County of Franklin, Ohio Adjustable Rate Demand Healthcare Facilities Revenue Bonds, Series 2008 (Ohio State University Physicians, Inc. Project) (Commissioners)**

**WHEREAS**, the Franklin County Hospital Commission, is authorized pursuant to Section 339.15 and Chapter 140, Ohio Revised Code, to issue healthcare revenue bonds of the County of Franklin, Ohio (the "County"); and

**WHEREAS**, the Franklin County Hospital Commission proposes to issue Adjustable Rate Demand Healthcare Facilities Revenue Bonds, Series 2008 (Ohio State University Physicians Inc. Project) (the "Series 2008 Bonds"), on behalf of the County, in an amount not to exceed \$17,250,000, for the purpose of, together with other available moneys, (1) financing health care facilities constituting "Hospital Facilities" as that term is defined in Section 140.01. Ohio Revised Code (the "2008 Project") to be owned or leased and operated by Ohio State University Physicians, Inc. (the "Corporation"), and (2) paying certain costs and expenses of the County and the Corporation including the costs, letters of credit or other credit enhancement facilities incurred in connection with the issuance of the Series 2008 Bonds; and

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2008 Bonds must be approved by the "applicable elected

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representative" of the County (as defined in such Section 147(f) of the Code); and

**WHEREAS**, this Board of County Commissioners is the "applicable elected representative" of the County; and

**WHEREAS**, on September 24, 2008, after due publication of notice, a public hearing was held by the Franklin County Hospital Commission with respect to the issuance of the Series 2008 Bonds and no one appeared in opposition to the issuance of the Series 2008 Bonds or the 2008 Project;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of the County of Franklin, Ohio:

SECTION 1. That this Board, as the "applicable elected representative" of the County for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2008 Bonds in the maximum principal amount of \$17,250,000 pursuant to Section 339.15 and Chapter 140, Ohio Revised Code. The proceeds of the Series 2008 Bonds would be used for the purpose of, together with other available moneys, (1) financing the 2008 Project, and (2) paying certain costs and expenses of the County and the Corporation including the costs of bond insurance, letters of credit or other credit enhancement facilities incurred in connection with the

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issuance of the Series 2008 Bonds. The primary user of the 2008 Project is presently anticipated to be the Corporation or a subsidiary thereof, which is an Ohio nonprofit corporation.

SECTION 2. That this resolution does not constitute a finding by the Board as to the compliance or noncompliance by the Franklin County Hospital Commission with any legal requirements imposed upon it in connection with the issuance of the Series 2008 Bonds.

SECTION 3. That it is found and determined that all formal actions of this Board concerning and relating to the passage of this resolution were passed in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

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Clerk, Board of County Commissioners  
Franklin County, Ohio

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**CERTIFICATE**

I hereby certify that the foregoing is a true and correct  
excerpt from the minutes of a meeting of the Board of County  
Commissioners of the County of Franklin, Ohio, held on the 30th day  
of September, 2008.

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Clerk, Board of County Commissioners,  
County of Franklin, Ohio